

MORRISON & FOERSTER LLP  
1290 Avenue of the Americas  
New York, New York 10104  
Telephone: (212) 468-8000  
Facsimile: (212) 468-7900  
Gary S. Lee  
Todd M. Goren  
Samantha Martin

*Counsel for the Debtors and  
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

---

In re: ) Case No. 12-12020 (MG)  
 )  
RESIDENTIAL CAPITAL, LLC, et al., ) Chapter 11  
 )  
Debtors. ) Jointly Administered  
)

---

**LIMITED NOTICE OF DE MINIMIS SALE**

**PLEASE TAKE NOTICE** that, on August 29, 2012, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered the *Order Pursuant to 11 U.S.C. §§ 105, 363, and 365 to (A) Establish Procedures for the Sale or Disposal of De Minimis Assets; and (B) Authorize the Debtors to (I) Pay Related Fees and Expenses and (II) Assume, Assign, or Reject Related Executory Contracts and Unexpired Leases* [Dkt. No. 1311] (the “Sale Order”) authorizing the above-captioned debtors and debtors in possession (collectively, the “Debtors”), to sell certain *de minimis* assets (collectively, the “De Minimis Assets”).

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Sale Order, the Debtors propose to sell or transfer (the “Proposed Sale”) the *De Minimis Assets* set forth and described on Exhibit A attached hereto (the “Sale Assets”). Exhibit A identifies, for each Sale Asset: (i) the purchaser, (ii) the Sale Assets, (iii) the major economic terms and conditions of the Proposed Sale, including the net proceeds, (iv) the proposed assumption, assignment, or rejection of related contracts, if any, (v) the identities of any parties holding or asserting liens against the Sale Assets, and (vi) the financing facility to which the Sale Assets are pledged, if any, and (vii) the identity of the broker, if any, and related commissions.

**PLEASE TAKE FURTHER NOTICE** that objections, if any, to the Proposed Sale shall be made in writing, shall state with particularity the grounds

therefore, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, and shall be filed with the Bankruptcy Court electronically in accordance with General Order M-399 (General Order M-399 and the User's Manual for the Electronic Case Filing System can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov), the official website for the Bankruptcy Court) by registered users of the Bankruptcy Court's case filing system, and by all other parties in interest, on a 3.5 inch disk or CD-ROM, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format (with a hard copy delivered directly to Chambers) and served in accordance with General Order M-399 or otherwise so as to be actually received by the following parties (the "Notice Parties") **no later than September 3, 2013 at 4:00 p.m. (prevailing Eastern Time)**: (i) the Office of the United States Trustee, 33 Whitehall Street, 21st Floor, New York, NY 10004 (Attn: Brian S. Masumoto, Esq.); (ii) counsel to the Creditors' Committee, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas New York, NY 10036, (Attn: Kenneth H. Eckstein and Douglas H. Mannal); (iii) the Office of the United States Attorney for the Southern District of New York, 86 Chambers Street, Third Floor, New York, New York 10007; (iv) counsel to Ally Financial, Inc., Kirkland & Ellis, 601 Lexington Avenue, New York, New York 10022 (Attn: Ray C. Schrock, Stephen E. Hessler, and Craig A. Bruens); (v) counsel to Barclays Bank, PLC, as Administrative Agent for the DIP Lenders, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New York 10036 (Attn: Ken Ziman and Jonathan H. Hofer); (vi) co-counsel to the Ad Hoc Group of Junior Secured Noteholders, White & Case LLP, 1155 Avenue of the Americas, New York, New York 10036 (Attn: David Thatch); (vii) co-counsel to the Ad Hoc Group of Junior Secured Noteholders, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Gerard Uzzi); and (viii) counsel to U.S. Bank, N.A., as Trustee for the Junior Secured Notes, Kelley Drye & Warren LLP, 101 Park Avenue, New York, New York 10178 (Attn: Eric R. Wilson).

If no written objections are filed with the Bankruptcy Court and timely served on the Notice Parties, the Debtors are authorized to immediately consummate the Proposed Sale.

Dated: August 26, 2013  
New York, New York

Respectfully submitted,

/s/ Todd M. Goren  
Gary S. Lee  
Todd M. Goren  
Samantha Martin  
MORRISON & FOERSTER LLP  
1290 Avenue of the Americas  
New York, New York 10104  
Telephone: (212) 468-8000  
Facsimile: (212) 468-7900

*Attorneys for the Debtors and  
Debtors in Possession*

**Exhibit A**

<b>Seller</b>	<b>Purchaser<sup>i</sup></b>	<b>Sale Assets</b>	<b>Gross Proceeds<sup>ii</sup></b>	<b>Assumption/Assignment/Rejection</b>	<b>Parties Holding Liens<sup>ii</sup></b>	<b>Identity of Broker and Related Commissions<sup>iii</sup></b>	<b>Net Proceeds<sup>ii</sup></b>
Residential Funding Company, LLC	Alliance Realty Capital	8 first lien charged off loans with an unpaid principal balance (UPB) of \$429,310.99	\$119,775.00	N/A	Wells Fargo Bank, N.A. as Collateral Agent for each of the Ally Revolver and Junior Secured Notes:  1 loan \$55,089.93 UPB \$16,907.00 purchase price	Nationwide Credit  \$47,910.00	\$71,865.00
Residential Funding Company, LLC	Kajaine Estates LLC	49 first lien charged off loans with an unpaid principal balance (UPB) of \$3,693,468.23	\$369,346.82	N/A	Wells Fargo Bank, N.A. as Collateral Agent for the AFI LOC:  1 loan \$33,456.51 UPB \$3,345.65 purchase price	Nationwide Credit  \$147,738.73	\$221,608.09
Residential Funding Company, LLC	Pacific Northwest Investments, LLC	2 first lien charged off loans with an unpaid principal balance (UPB) of \$58,228.44	\$10,600.00	N/A	N/A	Nationwide Credit  \$4,240.00	\$6,360.00

Seller	Purchaser <sup>i</sup>	Sale Assets	Gross Proceeds <sup>ii</sup>	Assumption/Assignment/Rejection	Parties Holding Liens <sup>ii</sup>	Identity of Broker and Related Commissions <sup>iii</sup>	Net Proceeds <sup>ii</sup>
Residential Funding Company, LLC	Partners for Payment Relief, DE III, LLC	3 first lien charged off loans with an unpaid principal balance (UPB) of \$95,221.20	\$15,284.62	N/A	Wells Fargo Bank, N.A. as Collateral Agent for each of the Ally Revolver and Junior Secured Notes:  1 loan \$46,528.79 UPB \$5,337.22 purchase price	Nationwide Credit  \$6,113.85	\$9,170.77
Residential Funding Company, LLC	Portfolio One LLC	1 first lien charged off loan with an unpaid principal balance (UPB) of \$59,430.32	\$7,131.64	N/A	N/A	Nationwide Credit  \$2,852.65	\$4,278.98
Residential Funding Company, LLC	RSI Asset Management LLC2	5 first lien charged off loans with an unpaid principal balance (UPB) of \$884,377.90	\$260,795.00	N/A	Wells Fargo Bank, N.A. as Collateral Agent for each of the Ally Revolver and Junior Secured Notes:  1 loan \$416,740.81 UPB \$202,000.00 purchase price	Nationwide Credit  \$104,318.00	\$156,477.00

Seller	Purchaser <sup>i</sup>	Sale Assets	Gross Proceeds <sup>ii</sup>	Assumption/Assignment/Rejection	Parties Holding Liens <sup>ii</sup>	Identity of Broker and Related Commissions <sup>iii</sup>	Net Proceeds <sup>ii</sup>
Residential Funding Company, LLC	RSI Asset Management LLC3	1 first lien charged off loan with an unpaid principal balance (UPB) of \$84,336.63	\$15,000.00	N/A	N/A	Nationwide Credit \$6,000.00	\$9,000.00
Residential Funding Company, LLC	SWE Homes LP	1 first lien charged off loans with an unpaid principal balance (UPB) of \$57,316.67	\$16,000.00	N/A	N/A	Nationwide Credit \$6,400.00	\$9,600.00

<sup>i</sup> The purchaser is not an “insider” of the Debtors, as defined in Bankruptcy Code Section 101(31).

<sup>ii</sup> Proceeds to each facility are calculated using the contract date loan population, subject to a 10% reduction due to fallout from the loan pool as a result of buyer due diligence.

<sup>iii</sup> The loans are being sold by Ocwen Loan Servicing, LLC (“Ocwen”) pursuant to their servicing agreement with the Debtors, and Ocwen has employed Nationwide Credit to market the sale. The fee has been calculated using the contract date loan population, subject to reduction prior to the settlement date.